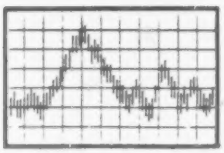


MONTHLY OPTIONS REPORT

AUGUST 1991

© Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202-466-5460

OPTION	AUGUST 1990	AUGUST 1991	JAN-AUG 1990	JAN-AUG 1991
T-Bonds	3,846,748	2,075,369	19,324,461	14,746,782
T-Notes (10 Year)	105,010	95,802	761,543	487,428
T-Notes (5 Year)	20,303	3,897	48,404	63,349
Mortgage Backed 8.5%		548		4,100
Mortgage Backed 9.0%		442		3,757
Mortgage Backed 9.5%	1,603		15,108	160
3 Year Swaps		20		420
5 Year Swaps		591		5,767
Silver	246	103	752	923
Muni Bonds	4,845	1,564	41,770	47,084
Soybeans	240,159	360,524	1,460,788	1,612,533
Soybean Oil	17,444	10,148	100,650	57,199
Soybean Meal	15,286	11,984	111,249	76,936
Corn	208,574	325,864	1,633,870	1,494,916
Oats	845	316	4,178	3,582
Wheat	54,190	53,635	350,080	409,906
CHICAGO BOARD OF TRADE	**4,515,253**	**2,940,807**	**23,852,853**	**19,014,842**
Live Hogs	9,164	7,328	130,971	80,026
Live Cattle	58,277	84,662	509,164	487,153
Broilers		0		2,285
Pork Bellies	517	1,184	35,680	19,725
Feeder Cattle	16,713	29,809	121,292	124,931
Lumber	2,076	1,081	19,743	6,391
One Month LIBOR		15,082		38,206
BP/DM Cross		18		956
DM/JY Cross		403		2,006
DM/SF Cross		236		535
Eurodollar	752,661	786,326	4,558,683	4,540,230
British Pound	86,074	61,756	324,605	475,385
Deutschemark	371,853	608,927	2,256,580	3,690,583
Swiss Franc	129,903	88,276	758,902	754,380
Japanese Yen	265,258	171,341	1,866,863	1,667,758
Canadian Dollar	27,739	21,071	202,820	202,808
Australian Dollar	2,347	634	9,080	25,835
T-Bill	1,620	4,987	12,357	35,884
Nikkei 225		1,967		8,769
S&P 500 Index	189,392	149,910	1,002,330	1,101,641
CHICAGO MERCANTILE EXCH	**1,913,594**	**2,034,998**	**11,809,070**	**13,265,487**

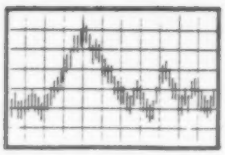
OPTION	AUGUST 1990	AUGUST 1991	JAN–AUG 1990	JAN–AUG 1991
Sugar	252,404	144,137	1,817,904	1,172,492
Coffee	26,182	34,022	189,826	219,517
Cocoa	21,525	15,903	289,389	87,206
COFFEE SUGAR & COCOA EXCH	300,111	194,062	2,297,119	1,479,215
Gold	320,815	129,544	1,309,085	915,967
Silver	105,567	61,864	514,481	740,529
High Grade Copper	8,054	8,372	81,065	65,954
COMMODITY EXCHANGE	434,436	199,780	1,904,631	1,722,450
Wheat	8,517	9,940	49,602	56,811
KANSAS CITY BOARD OF TRADE	8,517	9,940	49,602	56,811
Gold	4	11	1,628	199
US T–Bonds		34		1,538
Soft Red Winter Wheat	887	335	2,637	1,807
Corn		357		1,392
Soybeans	1,019	2,245	14,243	11,974
MIDAMERICA COMMODITY EX	1,910	2,982	18,508	16,910
American Spring Wheat	1,527	479	2,911	2,968
European Spring Wheat	8	0	22	0
White Wheat		84		520
MINNEAPOLIS GRAIN EXCH	1,535	563	2,933	3,488
Cotton	25,059	41,220	193,260	265,829
Orange Juice, Fzn. Conc.	3,478	3,154	42,965	30,077
U.S. Dollar Index	7,025	158,235	13,130	1,035,104
NEW YORK COTTON EXCHANGE	35,562	202,609	249,355	1,331,010
NYSE Composite Index	2,712	3,585	16,208	21,840
CRB Index	492	589	2,617	2,034
NEW YORK FUTURES EXCH	3,204	4,174	18,825	23,874
Heating Oil	29,772	84,873	252,151	282,976
Crude Oil	576,416	353,538	3,576,803	2,989,917
Platinum		4,124		17,588
Unleaded Gasoline	27,078	75,836	371,176	371,806
NEW YORK MERCANTILE EXCH	633,266	518,371	4,200,130	3,662,287
S&P 100 Index Options	7,470,103	4,955,933	46,525,588	43,534,055
S&P 500 Index Options	1,249,216	893,887	6,661,080	7,707,935
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	8,719,319	5,849,820	53,186,668	51,241,990
TOTAL OPTIONS	7,847,388	6,108,286	44,403,026	40,576,374
PERCENT CHANGE		–22.16%		–8.62%

OPTIONS: TOTAL CONTRACTS	1989	1988	1987	1986
AUGUST	4,428,661	4,358,565	2,836,229	1,683,147
JAN–AUG	37,837,461	32,880,351	29,318,640	21,514,910

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	AUGUST 1990	AUGUST 1991	PERCENT CHANGE
T–Bonds	577,297	371,187	–35.70%
T–Notes (10 Year)	21,622	26,262	21.46%
T–Notes (5 Year)	3,886	1,169	–69.92%
Mortgage Backed 8.5%		436	
Mortgage Backed 9.0%	118	138	16.95%
Mortgage Backed 9.5%	4,760		–100.00%
3 Year Swaps		420	
5 Year Swaps		4,398	
Silver		498	
Muni Bonds		16,219	
Soybeans	95,346	103,613	8.67%
Soybean Oil	14,445	8,306	–42.50%
Soybean Meal	9,146	7,809	–14.62%
Corn	155,557	133,564	–14.14%
Oats	982	356	–63.75%
Wheat	41,815	30,183	–27.82%
CHICAGO BOARD OF TRADE	**924,972**	**704,558**	**–23.83%**
Live Hogs	9,889	6,324	–36.05%
Live Cattle	51,597	49,245	–4.56%
Broilers		0	
Pork Bellies	574	1,388	141.81%
Feeder Cattle	11,569	13,484	16.55%
Lumber	1,539	337	–78.10%
One Month LIBOR		12,612	
BP/DM Cross		163	
DM/JY Cross		298	
DM/SF Cross		236	
Eurodollar	454,045	477,912	5.26%
British Pound	46,630	30,558	–34.47%
Deutschemark	198,536	243,156	22.47%
Swiss Franc	80,814	40,048	–50.44%
Japanese Yen	135,731	109,750	–19.14%
Canadian Dollar	24,434	24,157	–1.13%
Australian Dollar	2,024	2,059	1.73%
T–Bill	643	2,055	219.60%
Nikkei 225		1,717	
S&P 500 Index	83,296	91,237	9.53%
CHICAGO MERCANTILE EXCH	**1,101,321**	**1,106,736**	**0.49%**

OPTION	AUGUST 1990	AUGUST 1991	PERCENT CHANGE
Sugar	261,637	142,527	−45.52%
Coffee	19,802	26,870	35.69%
Cocoa	23,525	23,665	0.60%
COFFEE SUGAR & COCOA EXCH	304,964	193,062	−36.69%
Gold	166,174	133,917	−19.41%
Silver	52,346	58,991	12.69%
High Grade Copper	5,877	8,970	52.63%
COMMODITY EXCHANGE	224,397	201,878	−10.04%
Wheat	10,804	10,029	−7.17%
KANSAS CITY BOARD OF TRADE	10,804	10,029	−7.17%
Gold	133	56	−57.89%
US T−Bonds		14	
Soft Red Winter Wheat	1,422	623	−56.19%
Corn		426	
Soybeans	2,903	1,293	−55.46%
MIDAMERICA COMMODITY EX	4,458	2,412	−45.90%
American Spring Wheat	1,250	428	−65.76%
European Spring Wheat	0		
White Wheat		150	
MINNEAPOLIS GRAIN EXCH	1,250	578	−53.76%
Cotton	26,598	46,509	74.86%
Orange Juice, Fzn. Conc.	3,186	4,687	47.11%
U.S. Dollar Index	3,680	36,420	889.67%
NEW YORK COTTON EXCHANGE	33,464	87,616	161.82%
NYSE Composite Index	1,966	1,860	−5.39%
CRB Index	294	463	57.48%
NEW YORK FUTURES EXCH	2,260	2,323	2.79%
Heating Oil	24,846	51,215	106.13%
Crude Oil	258,414	192,233	−25.61%
Platinum		4,405	
Unleaded Gasoline	12,635	26,382	108.80%
NEW YORK MERCANTILE EXCH	295,895	274,235	−7.32%
S&P 100 Index Options	942,442	724,957	−23.08%
S&P 500 Index Options	802,120	933,152	16.34%
CHICAGO BOARD OPTIONS EX Securities exch − not included in total options	1,744,562	1,658,109	−4.96%
TOTAL OPTIONS	2,903,785	2,583,427	−11.03%



MONTHLY OPTIONS REPORT

SEPTEMBER 1991

© Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
T–Bonds	1,487,803	1,566,316	20,812,264	16,313,098
T–Notes (10 Year)	29,394	79,692	790,937	567,120
T–Notes (5 Year)	4,960	7,276	53,364	70,625
Mortgage Backed 8.0%		30		30
Mortgage Backed 8.5%		589		4,689
Mortgage Backed 9.0%		90		3,847
Mortgage Backed 9.5%	1,156	0	16,264	160
3 Year Swaps		100		520
5 Year Swaps		100		5,867
Silver	343	273	1,095	1,196
Muni Bonds	1,077	594	42,847	47,678
Soybeans	158,732	208,130	1,619,520	1,820,663
Soybean Oil	10,641	3,930	111,291	61,129
Soybean Meal	15,853	12,449	127,102	89,385
Corn	130,596	141,652	1,764,466	1,636,568
Oats	688	172	4,866	3,754
Wheat	30,374	33,829	380,454	443,735
CHICAGO BOARD OF TRADE	**1,871,617**	**2,055,222**	**25,724,470**	**21,070,064**
Live Hogs	12,385	9,845	143,356	89,871
Live Cattle	54,071	76,618	563,235	563,771
Broilers		150		2,435
Pork Bellies	1,303	1,674	36,983	21,399
Feeder Cattle	9,779	11,781	131,071	136,712
Lumber	731	466	20,474	6,857
One Month LIBOR		8,509		46,715
BP/DM Cross		11		967
DM/JY Cross		524		2,530
DM/SF Cross		131		666
Eurodollar	550,435	634,940	5,109,118	5,175,170
British Pound	63,534	37,587	388,139	512,972
Deutschemark	275,731	421,060	2,532,311	4,111,643
Swiss Franc	99,409	61,454	858,311	815,834
Japanese Yen	319,283	200,821	2,186,146	1,868,579
Canadian Dollar	20,682	31,456	223,502	234,264
Australian Dollar	2,701	2,114	11,781	27,949
T–Bill	3,058	3,969	15,415	39,853
Nikkei 225	735	1,013	735	9,782
S&P 500 Index	149,239	133,377	1,151,569	1,235,018
CHICAGO MERCANTILE EXCH	**1,563,076**	**1,637,500**	**13,372,146**	**14,902,987**

OPTION	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Sugar	167,235	104,539	1,985,139	1,277,031
Coffee	25,739	73,567	215,565	293,084
Cocoa	9,383	24,535	298,772	111,741
COFFEE SUGAR & COCOA EXCH	**202,357**	**202,641**	**2,499,476**	**1,681,856**
Gold	182,667	97,901	1,491,752	1,013,868
5 Day Gold		2,367		2,367
Silver	41,212	78,170	555,693	818,699
High Grade Copper	6,814	8,358	87,879	74,312
COMMODITY EXCHANGE	**230,693**	**186,796**	**2,135,324**	**1,909,246**
Wheat	5,290	7,363	54,892	64,174
KANSAS CITY BOARD OF TRADE	**5,290**	**7,363**	**54,892**	**64,174**
Gold	2	3	1,630	202
US T–Bonds		160		1,698
Soft Red Winter Wheat	236	210	2,873	2,017
Corn		504		1,896
Soybeans	957	1,964	15,200	13,938
MIDAMERICA COMMODITY EX	**1,195**	**2,841**	**19,703**	**19,751**
American Spring Wheat	386	420	3,297	3,388
European Spring Wheat	0	0	22	0
White Wheat		21		541
MINNEAPOLIS GRAIN EXCH	**386**	**441**	**3,319**	**3,929**
Cotton	17,162	28,744	210,422	294,573
Orange Juice, Fzn. Conc.	2,391	5,339	45,356	35,416
U.S. Dollar Index	6,346	111,271	19,476	1,146,375
NEW YORK COTTON EXCHANGE	**25,899**	**145,354**	**275,254**	**1,476,364**
NYSE Composite Index	2,459	2,031	18,667	23,871
CRB Index	170	360	2,787	2,394
NEW YORK FUTURES EXCH	**2,629**	**2,391**	**21,454**	**26,265**
Heating Oil	26,230	93,312	278,381	376,288
Crude Oil	413,259	320,300	3,990,062	3,310,217
Platinum		2,318		19,906
Unleaded Gasoline	21,621	37,028	392,797	408,834
NEW YORK MERCANTILE EXCH	**461,110**	**452,958**	**4,661,240**	**4,115,245**
S&P 100 Index Options	5,298,835	4,121,505	51,824,423	47,655,560
S&P 500 Index Options	1,176,539	924,680	8,714,149	8,632,615
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	**6,475,374**	**5,046,185**	**60,538,572**	**56,288,175**
TOTAL OPTIONS	**4,364,252**	**4,693,507**	**48,767,278**	**45,269,881**
PERCENT CHANGE		**7.54%**		**–7.17%**

OPTIONS: TOTAL CONTRACTS	1989	1988	1987	1986
SEPTEMBER	4,089,188	3,894,722	4,350,305	2,924,512
JAN–SEPT	41,926,649	36,775,073	33,671,316	24,437,294

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	SEPTEMBER 1990	SEPTEMBER 1991	PERCENT CHANGE
T-Bonds	788,651	492,011	-37.61%
T-Notes (10 Year)	28,438	47,963	68.66%
T-Notes (5 Year)	5,326	3,944	-25.95%
Mortgage Backed 8.0%		30	
Mortgage Backed 8.5%		292	
Mortgage Backed 9.0%		55	
Mortgage Backed 9.5%	5,032	0	-100.00%
3 Year Swaps		120	
5 Year Swaps		245	
Silver		121	
Muni Bonds		11,026	
Soybeans	108,827	123,065	13.08%
Soybean Oil	15,652	6,625	-57.67%
Soybean Meal	11,988	10,499	-12.42%
Corn	174,197	158,031	-9.28%
Oats	1,291	387	-70.02%
Wheat	47,939	39,552	-17.50%
CHICAGO BOARD OF TRADE	**1,187,341**	**893,966**	**-24.71%**
Live Hogs	9,748	8,663	-11.13%
Live Cattle	35,737	55,900	56.42%
Broilers		150	
Pork Bellies	1,257	2,079	65.39%
Feeder Cattle	11,673	9,602	-17.74%
Lumber	1,987	504	-74.64%
One Month LIBOR		8,921	
BP/DM Cross		11	
DM/JY Cross		445	
DM/SF Cross		130	
Eurodollar	368,527	384,475	4.33%
British Pound	26,975	21,776	-19.27%
Deutschemark	150,221	194,718	29.62%
Swiss Franc	59,456	34,071	-42.70%
Japanese Yen	179,148	97,875	-45.37%
Canadian Dollar	13,839	26,336	90.30%
Australian Dollar	2,171	1,118	-48.50%
T-Bill	3,078	3,654	18.71%
Nikkei 225	658	648	-1.52%
S&P 500 Index	60,753	78,577	29.34%
CHICAGO MERCANTILE EXCH	**925,228**	**929,653**	**0.48%**
Sugar	192,173	89,122	-53.62%
Coffee	23,935	37,515	56.74%
Cocoa	27,259	28,392	4.16%
COFFEE SUGAR & COCOA EXCH	**243,367**	**155,029**	**-36.30%**